TOWN OF LIVERPOOL
FINANCIAL STATEMENTS
DECEMBER 31, 1985

STAFFORD & RAYMOND

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SECTION A

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SECTION A

TOWN OF LIVERPOOL
CONSOLIDATED
FINANCIAL STATEMENTS
DECEMBER 31, 1985

Stafford & Raymond
CHARTERED ACCOUNTANTS

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NOVA SCOTIA, CANADA
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April 16, 1986

AUDITORS' REPORT

His Worship The Mayor
Members Of The Council
Town of Liverpool
Liverpool, Nova Scotia

We have examined the consolidated balance sheet of the Town of Liverpool as at December 31, 1985, and the consolidated statements of operations and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Town of Liverpool as at December 31, 1985 and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Robert E. Stafford, C. A.
Registered Municipal Auditor
Stafford & Raymond
Chartered Accountants

TOWN OF LIVERPOOL
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
CURRENT		
Cash and term deposit	$ 332,479	$ 438,108
Receivables		
Taxes and rates	91,981	75,804
Other	135,545	207,264
Inventory of supplies-at cost	25,673	29,065
	585,678	750,241
RESTRICTED ASSETS		
Cash and term deposit	428,031	330,064
LONG TERM LOANS RECEIVABLE	156,684	179,290
PROPERTY AND EQUIPMENT (Note 4)	5,735,926	5,409,162
	$ 6,906,319	$ 6,668,757

LIABILITIES

CURRENT		
Payables and accruals	$ 173,202	$ 283,999
Valuation allowances	39,747	20,378
Deferred revenue	4,144	51,044
Long term debt payable within one year	22,366	23,182
	239,459	378,603
LONG TERM DEBT (Note 5)	187,012	209,378
EQUITY IN SCHOOL PROPERTIES		
Provincial and local government	589,513	589,513
VALUATION ALLOWANCE-long term loan receivable	83,661	83,661
	1,099,645	1,261,155

EQUITY

EQUITY		
Reserve funds (Note 6)	218,939	170,127
Investment in capital assets (Note 7)	5,221,225	4,836,640
Surplus (Note 8)	366,510	400,835
	5,806,674	5,407,602
	$ 6,906,319	$ 6,668,757

See accompanying notes to consolidated financial statements.
ON BEHALF OF THE TOWN

_____Mayor _____Clerk

TOWN OF LIVERPOOL
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
REVENUE		
Taxes	$ 1,401,614	$ 1,328,888
Grants in lieu of taxes	74,966	64,282
Sales of services	231,260	237,877
Other revenue from own services	127,032	160,428
Unconditional transfers from other governments	229,034	168,159
Conditional transfers from other governments	406,942	376,942
Transfer from own reserve	100,000	-
	2,570,848	2,336,576
EXPENDITURE		
General government services	263,175	244,351
Protection	282,177	280,499
Transportation	348,665	362,421
Environmental health	121,232	105,479
Public health and welfare services	510,195	471,687
Environment development services	45,144	50,582
Recreation and cultural services	89,473	97,192
Education	225,086	208,300
Water transmission and purification	103,977	114,182
Debt charges and servicing	117,048	128,057
Capital expenditure out of revenue	168,990	10,092
Transfers to other governments and agencies	124,139	94,024
Other fiscal services	105,872	88,924
	2,505,173	2,255,790
EXCESS OF REVENUE OVER EXPENDITURE	$ 65,675	$ 80,786
ANALYSIS BY SOURCE		
General Section	$ 166,158	$ 134,685
Water Utility	(97,833)	(51,249)
Electric Utility	(2,650)	(2,650)
	$ 65,675	$ 80,786

See accompanying notes to consolidated financial statements.

TOWN OF LIVERPOOL
CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
WORKING CAPITAL DERIVED FROM		
Operations:		
Excess of revenue over expenditure	$ 65,675	$ 80,786
Appropriation from surplus	(100,000)	-
Capital expenditure out of revenue	168,990	10,092
Unfunded transfer-residual Municipal Incentive Grant	8,090	-
Term debt retired	23,182	30,776
	165,937	121,654
Capital Grants:		
Province of Nova Scotia	126,297	213,009
Taxpayers	36,039	-
Collection of long term loans receivable	-	750
	328,273	335,413
WORKING CAPITAL APPLIED TO		
Property and equipment acquired	331,326	223,101
Reduction in long term debt	22,366	23,181
Prior year's unfunded transfers:		
Depreciation	-	14,107
Equipment Reserve Fund	-	68,138
	353,692	328,527
(DECREASE) INCREASE IN WORKING CAPITAL	(25,419)	6,886
WORKING CAPITAL-BEGINNING OF YEAR	371,638	364,752
WORKING CAPITAL-END OF YEAR	$ 346,219	$ 371,638

See accompanying notes to consolidated financial statements.

TOWN OF LIVERPOOL
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

a) Principles And Basis Of Consolidation:
These financial statements are presented to provide the reader with an overview of the Town of Liverpool's total financial operations. It is recommended that for a detailed review and analysis the reader refer to the separate financial statements for each of the various funds.

The principles of consolidation of the accounts of the Town have been prescribed by the Province of Nova Scotia and have been followed in all material respects.

b) Basis Of Accounting:
The financial statements have been prepared using the modified accrual basis of accounting. Major revenue and expenditure items are recorded on the accrual basis except for certain sources of revenue, including interest on past due taxes, which are recorded on a cash basis and principal and interest payments relating to long term debt which are recorded as an expense when paid.

c) Property And Equipment:
Capital assets are recorded at cost. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness are treated as additions to investment in Capital Assets. The Town does not record depreciation on its property or equipment, except in the Water Capital Fund where depreciation is calculated based on a formula prescribed by the Public Utilities Board.

2. CONTRIBUTIONS TO BOARDS AND COMMISSIONS

Non-Consolidated Boards And Commissions:
The Town of Liverpool is required to finance the operations of the various Boards and Commissions along with the County of Queens to the extent of its participation based on assessment or population formula.

In addition to any budgeted contributions, the Town and County share in the deficits or surpluses of these Boards based on their sharing percentages. A municipal unit's share of the deficit is to be paid in the next fiscal year while a surplus is to be taken into the next year's estimates.

Regional Housing Authority-25% Interest:
During 1985, the Town paid $19,963 to the Regional Housing Authority to fund its share of the prior year's deficit. As at December 31, 1985, the approximate share of the 1985 deficit which must be paid by the Town of Liverpool in 1986 amounts to $19,712.

TOWN OF LIVERPOOL
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

2. (Continued)

Joint Expenditure Board-Correctional Centre (31%)-Jail (42%)
Sheriff Office (27%)

During 1985 the Town contributed $115,736 as its share of operations for the Joint Expenditure Board which administers the law enforcement facilities in the County of Queens. As at December 31, 1985 the Board had a surplus of $54,709, which will be brought into the 1986 estimates of the Board.

Regional Library Board-52.31% Interest

During 1985, the Town paid $28,305 to the Regional Library as its share of the operation of the Board. As the Board fully expended its 1985 revenue, there is no surplus or deficit to affect the 1986 estimates of the Board.

3. TRUST FUNDS

The Trust Funds being administered by the Town of Liverpool are not consolidated within the accounts of the Town. As at December 31, 1985 the equity on the Trust Funds under its trusteeship amounted to $75,429.

4. PROPERTY AND EQUIPMENT

	1985	1984
Cost		
Land and buildings:		
Schools	$ 1,277,962	$ 1,277,962
Other	771,253	720,379
Machinery and equipment	482,676	469,233
Water system	1,420,587	1,290,853
Streets and paving	900,879	900,879
Other	1,078,852	930,664
	5,932,209	5,589,970
Accumulated depreciation	196,283	180,808
Net book value	$ 5,735,926	$ 5,409,162

TOWN OF LIVERPOOL
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

5. LONG TERM DEBT

	1985	1984
5-3/8% to 9-3/4% sewer loans maturing 1986-1998	$ 137,569	$ 148,201
5-3/8% street and paving loan maturing in 1986	308	895
6% electric utility loan maturing in 1986	2,650	5,300
5-3/8% to 9-3/4% water utility loan maturing 1986-1998	62,851	69,164
7% school loan maturing in 1986-1987	6,000	9,000
	209,378	232,560
Less: Amount due within one year	22,366	23,182
	$ 187,012	$ 209,378

Principal repayments required during the next five years are as follows:

1986	$22,366
1987	$18,480
1988	$15,839
1989	$16,228
1990	$16,648

All long term debt outstanding as at year end has been properly authorized by the Department of Municipal Affairs.

6. RESERVE FUNDS

	1985	1984
Balance-Beginning Of Year	$ 170,127	$ 140,747
Transfer from Operating Fund	23,000	23,000
Interest	10,467	9,641
Proceeds from sale of fixed assets	14,714	327
Residual portion of prior year's Municipal Incentive Grant	8,090	-
Tax sale surplus	6,541	-
	232,939	173,715
Transfer to Capital Funds for equipment	14,000	3,588
Balance-End Of Year	$ 218,939	$ 170,127

TOWN OF LIVERPOOL
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

6. RESERVE FUNDS (Continued)	1985	1984
Allocation of reserve funds:		
Capital reserve section	$ 112,560	$ 79,307
Equipment and operating reserve section	106,379	90,820
	$ 218,939	$ 170,127

7. INVESTMENT IN CAPITAL ASSETS	1985	1984
Balance-Beginning Of Year	$ 4,836,640	$ 4,573,355
Term debt retired	23,182	22,776
Term repayment to Reserve Funds	20,819	20,070
Capital from revenue	168,990	10,092
Grants for capital purposes	126,297	213,009
Transfers from own reserves	14,000	3,588
Taxpayers	36,040	-
	5,225,968	4,842,890
Transfer to own reserves	2,180	-
Cost of capital asset disposed	2,563	6,250
	4,743	6,250
Balance-End Of Year	$ 5,221,225	$ 4,836,640

8. SURPLUS	1985	1984
Balance-Beginning Of Year	$ 400,835	$ 320,049
Excess of revenue over expenditure	65,675	80,786
	466,510	400,835
Transfer to revenue	100,000	-
Balance-End Of Year	$ 366,510	$ 400,835

TOWN OF LIVERPOOL
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

9. COMMITMENTS

On January 1, 1982 the Town of Liverpool joined with the County of Queens to form the Queens District School Board. Under the agreement, all school buildings on hand as at December 31, 1981, will remain assets of the Town and County of Queens, but will be under the operational control of the Queens District School Board until such time as the Board no longer requires the assets for school purposes. At that time, control will revert back to the Town, as their interest appears.

The long term debt outstanding on school capital assets at December 31, 1981 remains a debt of the Town, but a separate agreement has been signed with the Province of Nova Scotia whereby a grant will be paid annually to the Town equal to 100% of the principal and interest costs related to the debt.

10. CONTINGENT LIABILITY

The Town of Liverpool has expropriated certain lands and has offered compensation, based on an independent appraisal, in the amount of $13,000, of which 75% has been paid. The claimant is seeking compensation of $47,000. At present, the matter is being considered by the Expropriation Compensation Board.

SECTION B

TOWN OF LIVERPOOL
NON-CONSOLIDATED
FINANCIAL STATEMENTS
DECEMBER 31, 1985

SECTION B

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Stafford & Raymond
CHARTERED ACCOUNTANTS

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April 16, 1986

AUDITORS' REPORT

His Worship The Mayor
Members Of Council
Town Of Liverpool
Liverpool, Nova Scotia

We have examined the Operating Fund and Capital Fund balance sheets of the General Fund, Water Utility, Electric Utility, Trust Funds and Special Funds of the Town of Liverpool as at December 31, 1985 and the related statements of operations and capital financing for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Town of Liverpool as at December 31, 1985 and the results of its operations and changes in its capital position for the year then ended in accordance with generally accepted accounting principles adopted for Nova Scotia Municipalities applied on a basis consistent with that of the preceding year.

Robert E. Stafford, C.A.
Registered Municipal Auditor
Stafford & Raymond
Chartered Accountants

TOWN OF LIVERPOOL
GENERAL SECTION
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	PAGE	1985 BUDGET	1985 ACTUAL	1984 ACTUAL
REVENUE				
Taxes	B- 8	$1,342,968	$1,401,614	$ 1,328,888
Grants in lieu of taxes	B- 8	64,282	74,966	64,282
Sales of services	B- 8	119,691	125,316	131,633
Other revenue from own sources	B- 8	154,100	154,032	187,428
Unconditional transfers from other governments	B- 9	229,034	229,034	168,159
Conditional transfers from Federal and Provincial governments and agencies	B- 9	413,858	386,144	372,844
Other transfers	B- 9	118,962	118,962	19,608
		2,442,895	2,490,068	2,272,842
EXPENDITURE				
General government services	B-10	220,702	219,509	193,348
Protective services	B-10	363,586	347,073	342,895
Transportation services	B-11	358,880	349,165	362,921
Environmental health services	B-11	114,692	121,232	105,479
Public health and welfare services	B-11	544,316	510,195	471,687
Environmental development services	B-11	51,261	46,644	51,882
Recreation and cultural services	B-12	97,853	91,873	99,592
Fiscal services	B-12	690,749	639,308	510,353
		2,440,039	2,324,999	2,138,157
EXCESS OF REVENUE OVER EXPENDITURE		$ 856	$ 165,069	$ 134,685

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
GENERAL SECTION
OPERATING FUND BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
CASH	$ 232,479	$ 231,967
TERM DEPOSITS	100,000	200,000
RECEIVABLES		
Taxes (Note 2)	67,624	50,801
Due from Provincial government and its agencies:		
Conditional transfers	77,107	89,238
Due from own funds and agencies:		
Water Utility Operating Fund	146,708	102,832
Other receivables		
Trade accounts	55,449	66,731
	346,888	309,602
LOANS AND ADVANCES		
Liverpool-Queens Development Commission	4,575	4,575
Social Services-local office	3,620	3,620
	8,195	8,195
	$ 687,562	$ 749,764

LIABILITIES

PAYABLES		
Own funds and agencies:		
Due to Electric Utility Operating Fund	$ 1,336	$ 6,166
Due to Special Capital Reserve Fund	10,270	-
Trade	173,202	274,238
	184,808	280,404
DEFERRED REVENUE	-	51,044
ASSET VALUATION ALLOWANCE FOR UNCOLLECTIBLE TAXES (Note 3)	39,747	20,378

EQUITY

SURPLUS (Note 4)	463,007	397,938
	$ 687,562	$ 749,764

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____ Mayor _____ Clerk

TOWN OF LIVERPOOL
GENERAL SECTION
GENERAL CAPITAL FUND BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
CASH	$ 4,329	$ 2,723
TERM DEPOSIT	23,000	21,000
LOANS RECEIVABLE:		
Liverpool Fire Fighters Association Inc. 8% loan receivable repayable in annual blended instalments of $9,081, maturing in 1997	64,828	68,434
Liverpool-Queens Development Commission: 7% loan receivable in annual capital instalments of $1,900 plus interest, maturing in 1994	-	19,000
Queens General Hospital: Non interest bearing with no definite terms of reimbursement	83,661	83,661
PROPERTY AND EQUIPMENT-at cost	3,233,660	3,021,155
	$ 3,409,478	$ 3,215,973

LIABILITIES

VALUATION ALLOWANCE FOR LOAN RECEIVABLE-QUEENS GENERAL HOSPITAL	$ 83,661	$ 83,661
TERM DEBT (Note 5)		
Debentures issued to Federal government or its agencies:		
Canada Mortgage and Housing Corporation	60,158	63,996
Municipal Development Loan Board	719	2,100
Other debentures	77,000	83,000
Long term borrowing not secured by debentures:		
Loans from Special Reserve Fund	246,116	283,535
	467,654	516,292

EQUITY

INVESTMENT IN CAPITAL ASSETS	2,941,824	2,699,681
	$ 3,409,478	$ 3,215,973

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____Mayor _____Clerk

TOWN OF LIVERPOOL
GENERAL SECTION
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE-BEGINNING OF YEAR	$ 2,699,681	$ 2,546,598
Term debt retired	11,220	10,863
Term repayment to Special Reserve Fund	18,419	17,670
Capital from revenue	85,074	9,288
Grants for capital purposes:		
Capital grant	97,607	90,521
Taxpayers	18,386	-
Department of Transport	-	2,887
Main Street programme	-	17,583
Canada Works-Section 38	-	7,312
Transfer from Equipment and Operating Reserve Fund	14,000	3,209
	2,944,387	2,705,931
Cost of capital assets disposed	2,563	6,250
BALANCE-END OF YEAR	$ 2,941,824	$ 2,699,681

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
GENERAL SECTION
SUMMARY OF PROPERTY AND EQUIPMENT
AS AT DECEMBER 31, 1985

	1985					1984
	LAND	BUILDINGS	PLANT AND EQUIPMENT	OTHER	TOTAL	TOTAL
GENERAL GOVERNMENT SERVICES	$ 2,082	$176,729	$	$	$ 178,811	$ 179,521
PROTECTIVE SERVICES			210,524		210,524	210,524
BY-LAW ENFORCEMENT DEPARTMENT		4,317	7,467		11,784	11,784
PUBLIC WORKS:						
Truck and mechanical equipment			264,685		264,685	251,242
Permanent streets				857,980	857,980	857,980
Other streets				42,899	42,899	42,899
Sidewalks				131,853	131,853	131,010
Parade properties	3,000	3,605			6,605	6,605
ENVIRONMENTAL HEALTH SERVICES:						
Sewage collection and disposal				903,836	903,836	726,518
Other	2,925				2,925	2,925
SOCIAL WELFARE	1,084	5,999			7,083	7,083
RECREATION AND COMMUNITY SERVICES	56,220	35,141		27,118	118,479	113,669
PROJECTS IN PROGRESS						33,266
OTHER:						
Jones property	50,067				50,067	-
Industrial development	25,454				25,454	25,454
Parking meters				8,423	8,423	8,423
Market Street property	9,354				9,354	9,354
Municipal Services building		380,276			380,276	380,276
Drilled well				7,622	7,622	7,622
Rogers property	15,000				15,000	15,000
	$165,186	$606,067	$482,676	$1,979,731	$3,233,660	$3,021,155

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
GENERAL SECTION-CAPITAL FUND
SCHEDULE OF FIXED ASSETS
AS AT DECEMBER 31, 1985

	1985	1984
Bridges and culverts	$ 17,610	$ 17,610
Brunswick Street lot	84	84
College Street lot	743	743
Cobb property	11,453	11,453
DeWolfe Memorial Library	27,090	26,179
Fire equipment	181,288	181,288
Five acre lot	-	710
Fort Point property	3,650	3,650
Godfrey property	2,000	2,000
Gorham Park	1,150	1,150
Land, corner of Old Port Mouton Road	167	167
Meadow Pond property	759	759
Mechanical equipment	40,563	40,563
Old Bridge Street property	7,860	7,860
Parade properties	7,505	7,505
Parking lot and riverfront properties	156,431	156,431
Parking meters	8,423	8,423
Permanent sidewalks	137,025	136,182
Permanent streets	768,270	768,270
Playground, Old Port Mouton Road	725	725
Police equipment	2,710	2,710
Railway crossing signals	3,497	3,497
Riverfront properties-Bristol	1,000	1,000
Riverside subdivision properties	808	808
Sewerage system	903,836	759,783
Tennis court	5,507	3,125
Town building	155,289	155,289
Trucks, loader and tractors	222,645	209,203
George White property	269	269
Nelson Whynot property	1,190	1,190
Permanent curbs	3,696	3,696
Historic Burial Grounds, fence	12,319	12,319
George MacClearn property	1,000	1,000
Fire answering service	29,236	29,236
Municipal services building	380,276	380,276
Mobile radio equipment	6,233	6,233
M.V. Inness property	6,999	6,999
Eric Millard property	420	420
Albert Whynot property	426	426
Park-Cowie Pond	6,552	6,552
Drilled well	7,623	7,623
Land, behind Gorham School	1,763	1,763
Allan property	7,864	7,864
Land-Millard Avenue	3,015	3,015
Wells property	25,454	25,454
Dog pound	4,316	4,316
Rogers property	15,000	15,000
King property	337	337
Jones property	50,067	-
Ball field washroom	1,517	-
	$ 3,233,660	$ 3,021,155

TOWN OF LIVERPOOL
GENERAL SECTION
SCHOOL CAPITAL FUND BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
LAND (Note 6)	$ 13,620	$ 13,620
SCHOOL BUILDINGS (Note 6)	1,264,342	1,264,342
	$1,277,962	$ 1,277,962

LIABILITIES

TERM DEBT (Note 5)		
Debentures-7% series due 1986-1987	$ 6,000	$ 9,000
CONTRIBUTIONS TOWARDS COST OF LAND AND SCHOOL BUILDINGS:		
Province of Nova Scotia	421,779	421,779
Municipality of Queens	167,734	167,734
	595,513	598,513

EQUITY

INVESTMENT IN CAPITAL ASSETS	682,449	679,449
	$1,277,962	$ 1,277,962

STATEMENT OF INVESTMENT IN SCHOOL CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE-BEGINNING OF YEAR	$ 679,449	$ 676,449
Term debt retired	3,000	3,000
BALANCE-END OF YEAR	$ 682,449	$ 679,449

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE BOARD

_____Mayor _____Clerk

TOWN OF LIVERPOOL
GENERAL SECTION
SCHEDULES TO STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
1. TAXES		
Assessable property		
Residential	$ 637,848	$ 657,068
Commercial-based on taxable assessment	417,080	348,628
Resource-taxable assessments	6,918	7,524
	1,061,846	1,013,220
Special assessments		
Environmental health services		
Sewer	66,046	63,654
Garbage	70,352	69,556
Business Improvement District	24,675	24,862
	161,073	158,072
Business property		
Business occupancy	143,265	131,491
Based on revenue (M.T. & T.)	15,340	14,787
	158,605	146,278
Other		
Deed transfer tax	20,090	11,318
	$1,401,614	$ 1,328,888
2. GRANTS IN LIEU OF TAXES		
Federal government	$ 24,271	$ 18,000
Federal government agencies		
C.N.R.	7,110	3,518
Provincial government		
Property of supported institutions	14,720	14,061
Provincial government agencies		
Liquor Commission	11,481	11,319
Power Corporation	17,384	17,384
	$ 74,966	$ 64,282
3. SALES OF SERVICES		
Fire protection	$ 104,587	$ 100,322
Parking meters	10,786	10,362
Other	9,943	20,949
	$ 125,316	$ 131,633
4. OTHER REVENUE FROM OWN SOURCES		
Licenses and permits	$ 3,229	$ 4,766
Fines	13,654	16,828
Rentals	43,600	49,946
Interest on investments	83,278	99,852
Interest on taxes	7,397	7,992
Miscellaneous	2,874	8,044
	$ 154,032	$ 187,428

TOWN OF LIVERPOOL
GENERAL SECTION
SCHEDULES TO STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
5. UNCONDITIONAL TRANSFERS FROM OTHER GOVERNMENTS		
Provincial government		
Department of Transport		
Ice control and snow removal	$ 5,000	$ 4,800
Department of Municipal Affairs		
Municipal Grants Act-operating	224,034	163,359
	$ 229,034	$ 168,159
6. CONDITIONAL TRANSFERS FROM FEDERAL AND PROVINCIAL GOVERNMENTS AND AGENCIES		
Federal government agency		
Central Mortgage & Housing Corp.- urban renewal	$ 4,820	$ 14,740
Provincial governments		
Protective services		
Gun control	1,001	514
Social welfare services		
Administration and assistance	313,088	298,839
Services	17,761	12,197
Environmental development services		
Sewer flow study	4,138	-
Recreation and cultural services		
Recreation	13,327	14,915
Regional library	15,648	14,656
Debt charges		
Sewers	9,944	10,162
Streets	2,787	2,981
Schools	3,630	3,840
	381,324	358,104
	$ 386,144	$ 372,844
7. OTHER TRANSFERS		
Transfers from own reserves		
Prior years' surplus	$ 100,000	$ -
Debt charges from:		
Electric Utility Operating Fund	2,650	2,650
Water Utility Operating Fund	16,312	16,958
	$ 118,962	$ 19,608

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
GENERAL SECTION
SCHEDULES TO STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
8. GENERAL GOVERNMENT SERVICES		
Legislative		
Mayor	$ 6,500	$ 5,500
Council	22,500	18,500
	29,000	24,000
General administrative		
Administrative	174,815	158,508
Taxation-reduced taxes-widows, etc.	12,438	10,840
	187,253	169,348
Other general government services		
Elections	3,256	-
	$ 219,509	$ 193,348
9. PROTECTIVE SERVICES		
Police protection		
Administration	$ 14,301	$ 14,187
Crime investigation, prevention and protective services	164,658	166,105
Traffic activities	642	2,148
Police automotive equipment	-	603
	179,601	183,043
Fire protection		
Administration	3,940	1,740
Fire fighting force	16,918	15,014
Fire alarm systems	17,822	14,003
Water supply and hydrants	36,896	36,896
Fire stations and buildings	72,399	72,632
Fire fighting equipment	16,150	15,389
	164,125	155,674
Emergency measures	622	1,789
Other		
Animal and pest control	2,725	2,389
	$ 347,073	$ 342,895

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
GENERAL SECTION
SCHEDULES TO STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
10. TRANSPORTATION SERVICES		
Common services		
Engineering services	$ 19,215	$ 37,646
Equipment	58,037	56,564
Workshop	14,483	16,869
Other	10,580	11,197
Road transport		
Roads and streets	175,666	164,924
Street lighting	65,645	66,351
Parking and other	5,539	9,370
	$ 349,165	$ 362,921
11. ENVIRONMENTAL HEALTH SERVICES		
Sewage collection	$ 11,199	$ 6,341
Central treatment plant	41,829	40,805
Garbage and waste collection and disposal		
Collection	38,325	36,500
Incinerator	24,667	21,833
Sewer flow study	5,212	-
	$ 121,232	$ 105,479
12. PUBLIC HEALTH AND WELFARE SERVICES		
Social welfare		
Administration	$ 14,371	$ 14,357
Assistance	365,802	359,061
Services	96,426	74,206
Other	33,596	24,063
	$ 510,195	$ 471,687
13. ENVIRONMENT DEVELOPMENT SERVICES		
Community development		
Administration	$ 24,408	$ 23,541
Urban renewal projects	3,199	9,416
Beautification and land rehabilitation	-	37
Regional development commission		
Liverpool Queens Development Commission	19,037	18,888
	$ 46,644	$ 51,882

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
GENERAL SECTION
SCHEDULES TO STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
14. RECREATION AND CULTURAL SERVICES		
Administration	$ 20,496	$ 21,558
Parks and playgrounds	10,411	11,453
Cultural buildings and facilities		
Museum	5,000	5,000
Library	32,733	32,123
Other	274	310
Liverpool Queens Youth Centre	-	12,000
Other	22,959	17,148
	$ 91,873	$ 99,592
15. FISCAL SERVICES		
Debt charges		
Interest on short term borrowings		
Discount on taxes	$ 28,218	$ 28,190
Interest on long term debt		
Debenture and term loan	44,829	48,737
Principal repayments		
Debenture and term loan	44,001	51,131
Transfers to own reserves, funds and agencies		
Valuation allowance		
Uncollectible taxes	22,500	5,000
Other funds		
Equipment and Other Reserve Funds	20,000	20,000
General Capital Fund	85,073	9,288
Own agencies		
Deficit of Water Utility	1,089	-
Deficit of Regional Housing Authority	19,698	20,821
Business Improvement District	24,675	24,862
Unconditional transfers to other governments and agencies		
Joint Expenditure Board	115,736	85,755
Conditional transfers to other governments and agencies		
Public health and welfare services		
Per capita hospital tax	2,804	2,820
Other	5,599	5,449
Education		
Appropriation to District School Board	225,086	208,300
	$639,308	$510,353

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
WATER UTILITY
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
REVENUE		
Operating		
Domestic, commercial and industrial water	$ 103,857	$ 105,259
Public fire protection	36,896	36,896
Sundry	2,087	985
	142,840	143,140
Non-operating		
Province of Nova Scotia		
Emergency waterline assistance	16,903	-
Capital debt charges	3,895	4,098
Appropriation from General Section Operating Fund		
Prior years' accumulated deficit	1,089	-
	21,887	4,098
Total revenue	164,727	147,238
EXPENDITURE		
Operating		
Purification	36,168	35,899
Transmission and distribution	41,852	33,791
Administration	37,844	47,904
Depreciation of utility plant	15,999	15,241
Taxes	422	399
Water shortage-repairs, waterline, consultant and engineering fees	25,957	44,492
	158,242	177,726
Non-operating		
Debt charges		
Principal	8,713	8,663
Interest	7,599	8,294
Transfer to own reserve funds:		
Special reserves	3,000	3,000
Capital expenditure out of revenue	83,917	804
	103,229	20,761
Total expenditure	261,471	198,487
EXCESS OF EXPENDITURE OVER REVENUE	96,744	51,249
DEFICIT (SURPLUS)-BEGINNING OF YEAR	1,089	(50,160)
DEFICIT-END OF YEAR	$ 97,833	$ 1,089

See accompanying notes to non-consolidated financial statements.

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TOWN OF LIVERPOOL
WATER UTILITY
OPERATING FUND BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
RECEIVABLES		
Rates	$ 24,357	$ 25,003
Other	1,292	16,597
Province of Nova Scotia	1,697	34,698
INVENTORIES-at cost	25,673	29,065
	$ 53,019	$105,363

LIABILITIES

CUSTOMERS' DEPOSITS	$ 4,144	$ 3,620
DUE TO GENERAL SECTION OPERATING FUND	146,708	102,832
	150,852	106,452

EQUITY

DEFICIT	97,833	1,089
	$ 53,019	$105,363

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____Mayor

_____Clerk

TOWN OF LIVERPOOL
WATER UTILITY
CAPITAL FUND BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
CASH	$ 45,349	$ 29,349
UTILITY PLANT IN SERVICE	1,325,909	1,196,175
WATER STUDY	94,678	94,678
	$ 1,465,936	$ 1,320,202

LIABILITIES

TERM DEBT (Note 5)		
Debentures issued to Federal government or its agencies:		
Municipal Development Loan Board	$ 501	$ 1,464
Other debenture	62,350	67,700
Long term borrowing not secured by debentures:		
Loan from Special Reserve Fund	7,200	9,600
	70,051	78,764
ACCUMULATED ALLOWANCE FOR DEPRECIATION	196,283	180,808
	266,334	259,572

EQUITY

INVESTMENT IN CAPITAL ASSETS	1,199,602	1,060,630
	$ 1,465,936	$ 1,320,202

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____Mayor

_____Clerk

TOWN OF LIVERPOOL
WATER UTILITY
SCHEDULE OF UTILITY PLANT IN SERVICE
AS AT DECEMBER 31, 1985

	1985	1984
LAND AND RIGHTS	$ 37,364	$ 19,873
STRUCTURES AND IMPROVEMENTS	20,989	20,989
PURIFICATION	16,232	16,232
MAINS	755,225	699,120
SERVICES	156,939	152,815
METERS	63,862	14,604
HYDRANTS	29,002	29,002
TRUCK	17,885	17,885
TOOLS	5,085	3,574
OTHER	14,750	13,505
WATERLINE CLEANING	208,576	208,576
	$ 1,325,909	$ 1,196,175

WATER UTILITY
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE-BEGINNING OF YEAR	$1,060,630	$ 956,078
Term debt retired	6,313	6,263
Term repayment to Special Reserve Fund	2,400	2,400
Capital from revenue	83,917	804
Grants for capital purposes:		
Capital grant	3,842	53,569
Provincial capital assistance programme	24,848	32,891
Taxpayers	17,652	8,246
Transfer from Equipment and Operating Reserve Fund	-	379
BALANCE-END OF YEAR	$1,199,602	$1,060,630

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
ELECTRIC UTILITY
OPERATING FUND BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
DUE FROM GENERAL SECTION OPERATING FUND	$ 1,336	$ 6,166

LIABILITIES

DUE TO ELECTRIC UTILITY CAPITAL FUND	$ -	$ 2,180

EQUITY

SURPLUS	1,336	3,986
	$ 1,336	$ 6,166

ELECTRIC UTILITY
OPERATING FUND
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE-BEGINNING OF YEAR	$ 3,986	$ 6,636
Term debt retired	2,650	2,650
BALANCE-END OF YEAR	$ 1,336	$ 3,986

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____Mayor

_____Clerk

TOWN OF LIVERPOOL
ELECTRIC UTILITY
CAPITAL FUND BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985	1984
DUE FROM ELECTRIC UTILITY OPERATING FUND	$ -	$ 2,180
DUE FROM SPECIAL RESERVE FUND	400,000	400,000
	$ 400,000	$ 402,180

LIABILITIES

TERM DEBT (Note 5)		
Debentures-6% series due 1986	$ 2,650	$ 5,300

EQUITY

INVESTMENT IN CAPITAL ASSETS	397,350	396,880
	$ 400,000	$ 402,180

ELECTRIC UTILITY
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1985

	1985	1984
BALANCE-BEGINNING OF YEAR	$ 396,880	$ 394,230
Amount transferred to Special Capital Reserve	2,180	-
	394,700	394,230
Term debt retired	2,650	2,650
BALANCE-END OF YEAR	$ 397,350	$ 396,880

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____Mayor

_____Clerk

TOWN OF LIVERPOOL
TRUST FUND BALANCE SHEET-SCHOOL SECTION
AS AT DECEMBER 31, 1985

ASSETS

	JANET E. MULLINS	H.D. MADDEN	MOREN	TOTAL
CASH	$ 623	$ 115	$ -	$ 738
TERM DEPOSIT	-	-	1,000	1,000
	$ 623	$ 115	$ 1,000	$ 1,738

RESERVE

BALANCE-BEGINNING OF YEAR	$ 585	$ 108	$ 1,000	$ 1,693
INTEREST EARNED	38	7	-	45
BALANCE-END OF YEAR	$ 623	$ 115	$ 1,000	$ 1,738

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____Mayor

_____Clerk

TOWN OF LIVERPOOL
TRUST FUND BALANCE SHEET-GENERAL SECTION
AS AT DECEMBER 31, 1985

ASSETS

	C.V. WETMORE	C.S. COWIE	GIRL GUIDE HALL	MERSEY AMATEUR ATHLETIC GROUNDS	TAX SALES	TOTAL
CASH	$ 459	$ 3,441	$ -	$ -	$ 6,541	$ 10,441
TERM DEPOSIT	-	6,250	-	-	-	6,250
FIXED ASSETS	-	-	27,000	30,000	-	57,000
	$ 459	$ 9,691	$ 27,000	$ 30,000	$ 6,541	$ 73,691

LIABILITIES

DUE TO SPECIAL CAPITAL RESERVE FUND	$ -	$ -	$ -	$ -	$ 6,541	$ 6,541

RESERVE

BALANCE- BEGINNING OF YEAR	431	8,756	27,000	30,000	6,140	72,327
INTEREST EARNED	28	935	-	-	401	1,364
	459	9,691	27,000	30,000	6,541	73,691
DISBURSEMENTS	-	-	-	-	6,541	6,541
	459	9,691	27,000	30,000	-	67,150
BALANCE- END OF YEAR	$ 459	$ 9,691	$ 27,000	$ 30,000	$ 6,541	$ 73,691

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____ Mayor

_____ Clerk

TOWN OF LIVERPOOL
SPECIAL RESERVE FUNDS-CAPITAL RESERVE SECTION BALANCE SHEET
AS AT DECEMBER 31, 1985

ASSETS

	1985 SPECIAL CAPITAL RESERVE	1985 ELECTRIC UTILITY RESERVE	1985 TOTAL	1984 TOTAL
CASH	$ 13,749	$ 2,684	$ 16,433	$ 25,172
TERM DEPOSIT	82,000	144,000	226,000	161,000
DUE FROM OWN FUNDS				
Trust	6,541	-	6,541	-
General Section Operating	10,270	-	10,270	-
LOANS RECEIVABLE:				
General Section Capital	-	246,116	246,116	283,535
Water Utility Capital	-	7,200	7,200	9,600
	$ 112,560	$ 400,000	$ 512,560	$ 479,307

LIABILITIES

DUE TO ELECTRIC UTILITY CAPITAL FUND	$ -	$ 400,000	$ 400,000	$ 400,000
RESERVES	112,560	-	112,560	79,307
	$ 112,560	$ 400,000	$ 512,560	$ 479,307

STATEMENT OF CAPITAL SECTION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1985

BALANCE-BEGINNING OF YEAR	$ 79,307	$ -	$ 79,307	$ 72,610
Tax sales surplus	6,541	-	6,541	-
Residual portion of Municipal Incentive Grant	8,090	-	8,090	-
Proceeds from sale of fixed assets	13,813	-	13,813	327
Interest on inter-municipal fund borrowing	-	23,914	23,914	25,799
Interest on term deposits and savings accounts	4,809	8,582	13,391	14,661
	112,560	32,496	145,056	113,397
Transfer to revenue fund	-	32,496	32,496	34,090
BALANCE-END OF YEAR	$ 112,560	$ -	$ 112,560	$ 79,307

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____ Mayor _____ Clerk

TOWN OF LIVERPOOL
SPECIAL RESERVE FUNDS-EQUIPMENT RESERVE AND OPERATING RESERVES SECTIONS BALANCE SHEET AS AT DECEMBER 31, 1985

ASSETS

	1985				1984
	GENERAL SECTION			WATER SECTION	
	EQUIPMENT RESERVE	OPERATING RESERVE	TOTAL	EQUIPMENT RESERVE	TOTAL
CASH	$ 96,374	$ 4,201	$ 100,575	$ 5,804	$ 90,820
RESERVES	$ 96,374	$ 4,201	$ 100,575	$ 5,804	$ 90,820

STATEMENT OF EQUIPMENT AND OPERATING RESERVES FOR THE YEAR ENDED DECEMBER 31, 1985

BALANCE-BEGINNING OF YEAR	$ 84,217	$ 3,939	$ 88,156	$ 2,664	$ 68,137
Proceeds from sale of tractor	901	-	901	-	-
Interest on term deposits and savings accounts	5,256	262	5,518	140	3,271
Provision from revenue	20,000	-	20,000	3,000	23,000
	110,374	4,201	114,575	5,804	94,408
Purchases of fixed assets	14,000	-	14,000	-	3,588
BALANCE-END OF YEAR	$ 96,374	$ 4,201	$ 100,575	$ 5,804	$ 90,820

See accompanying notes to non-consolidated financial statements.
ON BEHALF OF THE TOWN

_____Mayor

_____Clerk

TOWN OF LIVERPOOL
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

1. ACCOUNTING POLICIES

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for Nova Scotia municipalities by the Department of Municipal Affairs.

a) Revenue And Expenditure

Major revenue and expenditure items are recorded on an accrual basis. Certain sources of revenue, including interest on past due taxes, are recorded on a cash basis.
Principal and interest payments relating to long term debt are recorded as an expense when paid.

b) Property And Equipment

Capital assets are recorded at cost. Funds received through capital assistance programs and cost sharing arrangements are treated as additions to the investment in capital assets. The Town does not record depreciation on its property and equipment, except in the Water Capital Fund where depreciation is calculated based on a formula prescribed by the Public Utilities Board.

2. TAXES RECEIVABLE

	1985			1984
	CURRENT YEAR	PRIOR YEARS	TOTAL	TOTAL
Balance-beginning of year	$ -	$ 50,801	$ 50,801	$ 49,102
Current year's tax levy	1,366,184	-	1,366,184	1,302,783
	1,366,184	50,801	1,416,985	1,351,885
Current year's collection	1,266,445	39,147	1,305,592	1,262,054
Discounts	28,200	-	28,200	28,190
Reduced taxes	12,438	-	12,438	10,840
Write-offs	-	3,131	3,131	-
	1,307,083	42,278	1,349,361	1,301,084
Balance-end of year	$ 59,101	$ 8,523	$ 67,624	$ 50,801

TOWN OF LIVERPOOL
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

3. VALUATION ALLOWANCE-UNCOLLECTIBLE TAXES

	1985	1984
Balance-beginning of year	$ 20,378	$ 15,378
Provision for the year	2,500	5,000
	22,878	20,378
Uncollectible taxes written off	3,131	-
Balance-end of year	$ 19,747	$ 20,378

4. SURPLUS

	1985	1984
Balance-beginning of year	$ 397,938	$ 263,253
Excess of revenue over expenditure	165,069	134,685
	563,007	397,938
Transfer to revenue	100,000	-
Balance-end of year	$ 463,007	$ 397,938

5. LONG TERM DEBT

Principal repayments required during the next five years are as follows:

	GENERAL CAPITAL	WATER CAPITAL	SCHOOL CAPITAL	TOTAL
1986	$ 32,743	$ 8,251	$ 3,000	$ 43,994
1987	$ 30,581	$ 7,400	$ 3,000	$ 40,981
1988	$ 31,884	$ 7,400	$ -	$ 39,284
1989	$ 33,292	$ 5,000	$ -	$ 38,292
1990	$ 34,813	$ 5,000	$ -	$ 39,813

6. SCHOOL CAPITAL FUND

On January 1, 1982 the Town of Liverpool joined with the County of Queens to form the Queens District School Board. Under the agreement, all school buildings on hand as at December 31, 1981 will remain assets of the Town and County of Queens, but will be under the operating control of the District School Board until such time as the Board no longer requires the assets for school purposes. At that time, control will revert back to the Town, as their interest appears.

The long term debt outstanding on school capital assets as at December 31, 1981 remains a debt of the Town, but a separate agreement has been signed with the Province of Nova Scotia whereby a grant will be paid annually to the Town equal to 100% of the principal and interest costs related to the debt.

TOWN OF LIVERPOOL
NOTES TO NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1985

7. CONTINGENT LIABILITY

The Town of Liverpool has expropriated certain lands and has offered compensation, based on an independent appraisal, in the amount of $13,000., of which 75% has been paid. The claimant is seeking compensation of $47,000. At present, the matter is being considered by the Expropriation Compensation Board.

TOWN OF LIVERPOOL
SCHEDULE OF CAPITAL DEBT CHARGES AND TERM DEBT
FOR THE YEAR ENDED DECEMBER 31, 1985

	DUE	BALANCE JAN.1/85	REDEEMED	BALANCE DEC. 31/85	INTEREST	INTEREST RATE
SEWER						
Debenture-Municipal Development Loan Board	1986	$ 1,205	$ 793	$ 412	$ 54	5-3/8%
Debenture-CMHC	1986-95	63,996	3,839	60,157	5,139	7-7/8%
Serial	1986-98	83,000	6,000	77,000	8,093	9-3/4%
STREETS AND PAVING						
Debenture-Municipal Development Loan Board	1986	895	588	307	41	5-3/8%
Special Reserve Fund	1986-90	32,744	5,457	27,287	3,929	12%
MUNICIPAL SERVICE BUILDING						
Special Reserve Fund	1986-96	191,892	10,112	181,780	15,351	8%
Special Reserve Fund	1986-98	28,000	2,000	26,000	2,660	9-1/2%
PARKS AND GROUNDS						
Special Reserve Fund	1986-98	11,900	850	11,050	1,131	9-1/2%
LIVERPOOL-QUEENS DEVELOPMENT COMMISSION						
Special Reserve Fund	1986-94	19,000	19,000	-	-	
ELECTRIC UTILITY						
Serial	1986	5,300	2,650	2,650	318	6%
WATER UTILITY						
Debenture-Municipal Development Board	1986	1,464	963	501	66	5-3/8%
Serial	1986	700	350	350	42	6%
Serial	1986-98	67,000	5,000	62,000	6,532	9-3/4%
Special Reserve Fund	1986-88	9,600	2,400	7,200	843	8-3/4%
SCHOOL						
Serial	1986-87	9,000	3,000	6,000	630	7%
		$525,696	$ 63,002	$462,694	$ 44,829	

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
STATEMENT OF CAPITAL FINANCING
FOR THE YEAR ENDED DECEMBER 31, 1985

SOURCE

	1985	1984
CAPITAL FUNDING REVENUE		
Provincial grants	$ 126,297	$ 197,450
Reserve fund withdrawals	14,000	3,588
Capital expenditures out of revenue	168,991	10,092
Canada Works-Section 38	-	7,312
Taxpayers	36,038	8,246
	$ 345,326	$ 226,688

APPLICATION

CAPITAL ASSET ACQUISITION (B-27)	$ 345,326	$ 226,688

See accompanying notes to non-consolidated financial statements.

TOWN OF LIVERPOOL
CAPITAL PROJECT FUNDING
FOR THE YEAR ENDED DECEMBER 31, 1985

GENERAL CAPITAL	TOTAL CAPITAL COST	CAPITAL GRANT	EQUIPMENT OPERATIONS RESERVES	GENERAL OPERATIONS	PROVINCIAL CAPITAL ASSISTANCE PROGRAMME	TAXPAYERS
Mechanical equipment- Tractor and blade	$ 15,293	$ 1,293	$ 14,000	$	$	$
Tennis Court lighting	2,382	2,382				
Ball field washrooms	1,517	1,517				
Sidewalks-Bristol Ave.	843	843				
Sewerage:						
New services						
Privateer Housing Co-Op	41,437			26,437		15,000
Private	5,967	2,465		116		3,386
Legion sewer extension	96,649	89,107		7,542		
Jones property	50,067			50,067		
Library equipment	912			912		
	215,067	97,607	14,000	85,074	-	18,386
WATER CAPITAL						
Services	4,649			1,997		2,652
Meters	49,258			49,258		
Distribution mains	56,105	1,086		15,171	24,848	15,000
Equipment	2,756	2,756				
Land and rights	17,491			17,491		
	130,259	3,842	-	83,917	24,848	17,652
	$345,326	$101,449	$ 14,000	$168,991	$ 24,848	$ 36,038

See accompanying notes to non-consolidated financial statements.